

Message Text

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ACTION AF-06

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P 301128Z MAY 75

FM AMEMBASSY LAGOS

TO USDOC WASHDC PRIORITY

INFO SECSTATE WASHDC 9510

AMEMBASSY LONDON

UNCLAS LAGOS 05017

COMMERCE FOR RYDLUM/OIM AND SANDS/MEPD

ALSO PASS OPIC FOR BATCHELDER

E.O. 11652: N/A

TAGS: BEXP, ECRE, NI

SUBJECT: NIGERIAN CONSTRUCTION CONTRACTOR SEEKS JOINT

VENTURE PARTNER FROM U.S.

1. WE HAVE BEEN APPROACHED BY MR. OKERENTUGBA G. THOMPSON, CHAIRMAN/MANAGING DIRECTOR OF OGT GROUP COMPANIES LTD, LAGOS, FOR ASSISTANCE IN MAKING CONTACT QUICKLY WITH POTENTIAL JOINT VENTURE PARTNER IN U.S.

2. OGT GROUP ENGAGED IN VARIETY OF ACTIVITIES. UNTIL RECENTLY HAS BEEN ASSOCIATED IN JOINT VENTURE WITH UK FIRM CEMENTATION PROJECTS LTD. ON DOLLS.15 MILLION ROAD REHABILITATION PROJECT (IFE TO BENIN, 65 MILES). LAST MONTH, FMG ASKED CONTRACTORS TO UPGRADE JOB TO FOUR-LANE HIGHWAY CONSTRUCTION PROJECT, AND ACCORDING TO THOMPSON HIS UK PARTNER HAD TO WITHDRAW FRO LACK OF FINNANCING. THOMPSON NEEDS TO LINK UP WITH NEW PARTNER WITHIN NEXT 4-5 WEEKS IN ORDER TO RETAIN CONTRACT.

3. THOMPSON VISUALIZES JOINT VENTURE ARRANGMENT, WITH U.S. FIRM TAKING ABOUT 45 PERCENT OWNERSHIP. IN ORDER TO UNDERTAKE PRESENT JOB, HE SEEKS FIRM WILLING TO CONTRIBUTE DOLLS.2-3 MILLION OF FINANCING, AS WELL AS PROVIDE ALL TECHNICAL EXPERTISE. ACCORDING TO THOMPSON, NEW CONTRACT FOR IFE- BENIN ROAD WILL PROBABLY BE WORTH ABOUT

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DOLLS.32-40 MILLION.

4. THOMPSON WILL BE VISITING U.S. BEGINING ABOUT JUNE 6
AND HOPES TO MAKE CONTACT WITH AT LEAST 2-3 FIRMS THAT MIGHT
BE INTERESTED. ON OUR ADVICE, HIS FIRST STOP WILL BE USDOC
AND HE WILL BE SEEKING APPOINTMENTS WITH RYDLUM AND SANDS.
WE HAVE ALSO GIVEN HIM NAMES OF TWO POSSIBLE PROSPECTS:
L.L. LATHROP/BLUE ROCK INDUSTRIES/WESTBROOK, MAINE/TEL.854-2561;
AND E.A. COWEN CONSTRUCTION CO/SHAWNEE, OKLA/TEL.(405)273-7400.

5. FAVOURABLE WTDR ON OGT GROUP, DATED SEPT 1974, IS ON FILE.

6. ACTION REQUESTED: THOMPSON TRAVELLING TO LONDON ON JUNE 3
AND FROM THERE TO U.S. ON JUNE 5 OR 6. FOR USDOC: WOULD
APPRECIATE YOUR DETERMINING WHETHER ANY
INTEREST EXISTS AMONG U.S. FIRMS AND CABLING RESULTS TO AMEMB
LONDON BY C.O. B. JUNE 4 IF POSSIBLE. FOR AMEMB LONDON: THOMPSON
WILL BE CALLING COMCOUNS ANDREWS FOR NEWS OF ABOVE BEFORE LEAVING
LONDON.

7. N.B. WE NOTE THAT THOMPSON'S NAME IS ON LIST OF
FIRMS INTERVIEWED BY CLARK BATCHELDER (OPIC) LAST MONTH
REGARDING POSSIBILITIES FOR U.S. INVESTMENT IN NIGERIA.
WE ARE NOT AWARE HOWEVER WHETHER THIS SPECIFIC PROPOSAL
WAS DISCUSSED.
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